

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA LIQUIDATION

(Substantively Consolidated)

In re

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively  
Consolidated SIPA Liquidation of Bernard L. Madoff  
Investment Securities LLC and the Chapter 7 Estate of  
Bernard L. Madoff,

Plaintiff,

v.

ASB BANK CORP.,

Defendant.

Adv. Pro. No. 11-02730 (CGM)

**ORDER DENYING ASB BANK CORP.'S  
MOTION TO DISMISS THE COMPLAINT**

Defendant ASB Bank Corp.'s motion to dismiss the Complaint under Bankruptcy Rule 7012(b) and Federal Rule of Civil Procedure 12(b)(6) (the "**Motion**") was scheduled for a hearing before the Court on October 19, 2022. The parties, however, stipulated to rest on their papers and waive oral argument on the Motion. The Court considered the Motion, the papers filed in support

of and in opposition to the Motion, and the Complaint, and the Court issued a memorandum decision, dated November 18, 2022, regarding the Motion (the “**Decision**”). Based on the record in this adversary proceeding, including the Decision, **IT IS ORDERED:**

1. The Motion is denied.
2. The deadline for ASB Bank Corp. to file an answer to the Complaint is February 1, 2023.
3. The Court shall retain jurisdiction to implement or enforce this Order.

**Dated: December 2, 2022**  
**Poughkeepsie, New York**



**/s/ Cecelia G. Morris**

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**Hon. Cecelia G. Morris**  
**U.S. Bankruptcy Judge**